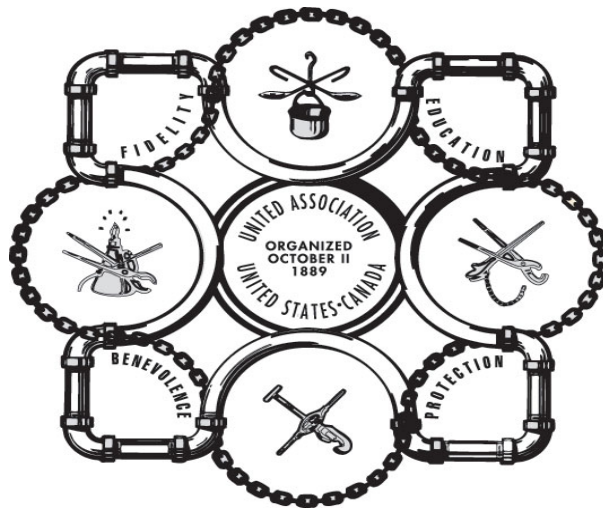


SUMMARY PLAN DESCRIPTION OF THE PLUMBERS AND PIPEFITTERS LOCAL NO. 520 ANNUITY FUND



Plumbers and Pipefitters Local No. 520 Annuity Fund

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**MESSAGE FROM THE BOARD OF TRUSTEES
TO THE PARTICIPANTS OF THE
PLUMBERS AND PIPEFITTERS LOCAL NO. 520 ANNUITY FUND**

The Plumbers and Pipefitters Local No. 520 Annuity Fund (referred to as the "Fund") is a defined contribution employee pension benefit plan covering members of Local Union 520 of the United Association of Journeymen and Apprentices of the Plumbing and Pipefitting Industry of the United States and Canada, AFL-CIO (referred to as the "Union" or "Local 520"). The Fund is sponsored by Local 520 and the Mechanical Contractors Association of Central Pennsylvania.

The Fund was established to provide annuity benefits, as determined by the Fund's rules set forth in the Fund's Plan of Benefits. Read this booklet, which is called a Summary Plan Description, carefully to determine whether you are eligible to receive any Fund benefits, and if so, which benefits.

This Summary Plan Description is designed to describe the benefits which are provided by the Fund, and to inform you of your rights under the Fund and the Employee Retirement Income Security Act. The complete details of the Fund are contained in the Amended and Restated Plan of Benefits. Although extreme care has been taken to provide accurate information in this Summary Plan Description, it is important for you to understand that if any of the terms in this Summary Plan Description are inconsistent with any of the terms of the Fund's Amended and Restated Plan of Benefits, which is the document governing the operation of the Fund, the terms of the Plan of Benefits control.

Nothing in this Summary Plan Description is meant to interpret or change in any way the provisions expressed in the Amended and Restated Plan of Benefits. Only the full Board of Trustees is authorized to interpret the Plan of Benefits. No employer, Union, or any representative of any employer or Union, in such capacity, is authorized to interpret this Fund, nor can any such person act as agent of the Trustees. The Trustees reserve the right to amend, modify or discontinue all or part of this Fund whenever, in their judgment, conditions so warrant.

We have tried to write this Summary Plan Description in language that you can easily understand. If you have questions, however, feel free to call the Contract Administrator, whose name, address and telephone number are given inside.

This Summary Plan Description is a valuable piece of property. Please put it in a safe place for your future reference. Notices of changes will be sent to you as the Fund is amended or revised.

A replacement Booklet will cost you the actual cost of the Booklet, plus postage and handling charges. You may also examine the Summary Plan Description, without charge, at the Contract Administrator's office.

PART A: IMPORTANT FUND FACTS

Q&A 1: HOW DOES THE FUND WORK?

The Fund is a defined contribution profit sharing plan. In order to understand more fully some of the matters discussed later on in this Summary Plan Description, you will need to have a general idea of how a defined contribution pension plan works. Employers are required to make contributions to this Fund for each hour that you work. Individual contributions are not permitted under the Fund. The contributions received from employers are credited to individual accounts of Fund Participants. The amounts credited to individual accounts are either invested by the Board of Trustees or the investments are self-directed by Fund Participants. The benefits you will ultimately receive under the Fund will depend upon the amount of employer contributions and the return on investments.

You may have heard or read that the Pension Benefit Guaranty Corporation guarantees certain benefits under pension plans; however, a profit sharing plan, which is our type of plan, is one of the types of plans whose benefits are not permitted to be guaranteed by the Pension Benefit Guaranty Corporation.

Q&A 2: WHO IS COVERED BY THE FUND?

The Fund covers any individual employed by a Covered Employer who is obligated to make contributions to the Fund on behalf of the individual and any person employed by an employer who is party to a Participation Agreement which requires the employer to contribute to the Fund.

Q&A 3: WHEN DO YOU BECOME A PARTICIPANT?

As soon as you start to work in Covered Employment during a Plan Year, you will become a Participant in the Fund.

Q&A 4: WILL A SEPARATE ACCOUNT BE ESTABLISHED FOR YOU?

All employer contributions on your behalf will be credited to your individual account after you become a Participant.

Q&A 5: WHAT HAPPENS TO YOUR ACCOUNT IF YOU LEAVE COVERED EMPLOYMENT ON ACCOUNT OF BEING CALLED TO ACTIVE MILITARY DUTY?

The Fund provides you with certain rights for an absence from employment due to Uniformed Services Leave. Uniformed Services Leave means service in the military or the reserves. These rights are governed by the Uniformed Services Employment and Reemployment Rights Act ("USERRA"). To qualify for these rights, you must apply for reemployment under USERRA within a short time following your military leave. If you satisfy these requirements, the employer(s) who employed you during the twelve (12) months prior to your Uniformed Services Leave must make contributions to the Fund on your behalf for the period of time you were on Uniformed Services Leave.

If you die or become disabled during your Uniformed Services Leave, USERRA requires that you be treated as if you had been reemployed on the day before your death or disability, and your employment was terminated on the date of your death or disability for purposes of determining employer contributions to the Fund.

Prior to your Uniformed Services Leave you should contact the Fund's Contract Administrator and inform the Contract Administrator of your upcoming Uniformed Services Leave, and you should provide the Contract Administrator with a copy of your Activation Orders. Following your Uniformed Services Leave you should again contact the Fund's Contract Administrator and provide the Contract Administrator with a copy of your Discharge Orders.

Q&A 6: WHEN YOU WORK IN THE JURISDICTION OF A RECIPROCATING FUND

The Fund participates in reciprocal agreements with a number of other Funds. Whenever a Participant of this Fund works in the area of another Fund signatory to a reciprocal agreement with this Fund, that Participant's contributions may be returned to this Fund.

Participants who work in the jurisdiction of a Fund with which this Fund has a reciprocal agreement have the duty to inform the Contract Administrator of the location and dates of their employment in the area of the other Fund.

If you need information as to the other Funds with which this Fund currently has reciprocal agreements, you should contact the Contract Administrator.

PART B: WHAT IS THE MEANING OF CERTAIN IMPORTANT FUND TERMS?

1. “Covered Employer” means:

a. An employer who is a member of, or who is represented in collective bargaining by, the Association (“Association Employer”), and who is bound by a Collective Bargaining Agreement with the Union which provides for the making of payments to the Fund with respect to any Covered Employee.

b. An employer who is not a member of, nor represented in collective bargaining by, the Association (“Non-Association Employer”), but who has executed, has assented to, or is bound by a Collective Bargaining Agreement with the Union providing for the making of payments to the Fund with respect to any Covered Employee.

c. Such other employer to which the Trustees may extend the coverage of the Plan of Benefits upon such terms and conditions consistent with this Agreement as the Trustees shall determine, provided such employer agrees in writing to conform to the terms and conditions of this Agreement and such other terms and conditions as determined by the Trustees.

2. “Covered Employment” means employment of an individual under the terms of a Collective Bargaining Agreement or Participation Agreement which requires the employer to contribute to the Fund.

3. “Disabled” or “Disability” means the inability of a Participant to carry out the duties of his/her regular work on account of sickness, accident or mental illness, which Disability lasts more than six (6) consecutive months.

4. “Early Retirement Age” means when a Participant reaches age 55 with five (5) years from the time the Participant began initial participation in the Fund.

5. “Eligible Spouse” means a Spouse who has been married to you for the one-year period ending on the earlier of: (a) the day on which your pension benefits commence, or (b) the day you die. If a Spouse was married to you during the one-year period ending on the day your pension benefits commence, the Spouse need not be married to you at the time of your death in order to be eligible. If a Spouse is married to you for less than one year on the day your pension benefits commence, but you have been married for at least one year ending on the date of your death, the Spouse is eligible. If a Qualified Domestic Relations Order provides that a former spouse is not entitled to a survivor benefit, the Spouse shall not be eligible.

6. **“Industry Employment”** means employment or self-employment of a Participant or Pensioner at any place in the Commonwealth of Pennsylvania and the remainder of any Standard Metropolitan Statistical Area which falls within the Commonwealth of Pennsylvania, whether or not for a contributing employer, in any Trade or Craft in which the Participant or Pensioner was employed at any time under the Fund.

7. **“Normal Retirement Age”** means your 62nd birthday.

8. **“Plan Year”** is the first day of May to the last day of April, annually. The Plan Year is important for various reasons. For example, it is the period as to which records are kept for Fund administration.

9. **“Qualified Joint and Survivor Annuity”** means an immediate annuity for the life of the Participant, with a survivor annuity for the life of the Participant’s Eligible Spouse which is 50% of the amount of the annuity which is payable during the joint lives of the Participant and the Participant’s Eligible Spouse, and which is the amount of benefit which can be purchased with the Participant’s Account.

10. **“Qualified Pre-Retirement Survivor Annuity”** means a survivor annuity for the life of the surviving Eligible Spouse of the Participant which is the amount of benefit which can be purchased with the Participant’s Account.

11. **“Retirement”** means the cessation of Covered Employment and Industry Employment by a Participant who has attained at least Early Retirement Age or Normal Retirement Age, or who is eligible for a Disability Benefit.

12. **“Rollover Account”** means a separate account maintained for any Participant to which all Rollover Contributions, if any, shall be allocated.

13. **“Rollover Contribution”** means:

a. amounts transferred to this Fund directly from another qualified plan;

b. lump-sum distributions received by an Individual from another qualified plan which are eligible for tax-free rollover treatment and which are transferred by the Individual to this Fund within sixty (60) days following his/her receipt thereof;

c. amounts transferred to this Fund from a conduit individual retirement account, provided that such account has no assets other than assets which were previously distributed to the Individual by another qualified plan; and further provided that such amounts met the applicable requirements of Code Section 408(d)(3) for rollover treatment on transfer to the conduit individual retirement account; and

d. amounts distributed to an Individual from a conduit individual retirement account meeting the requirements of Subsection (c) above which are transferred by the Individual to this Fund within sixty (60) days of his/her receipt from such account.

14. “Withdrawal” means a six-consecutive-month period during which a Participant fails to earn any hours of Covered Employment or Industry Employment.

PART C: WHAT ARE THE OPTIONS FOR INVESTING YOUR ACCOUNT?

Q&A 1: CAN YOU EXERCISE CONTROL OVER HOW YOUR ACCOUNT IS INVESTED?

The Fund allows you to direct the Board of Trustees to invest the funds in your individual account in certain designated investments selected by the Board of Trustees. By permitting you to have the opportunity to self-direct the investments in your individual account, it is the intent of the Board of Trustees that the Annuity Fund constitutes a plan described in Section 404(c) of the Employee Retirement Income Security Act, and Title 29 of the Code of Federal Regulations, Section 2550.404C-1, and that the Board of Trustees, and any other fiduciaries of the Fund, will be relieved of liability for any losses which are the direct and necessary result of investment instructions given by you relating to your individual account. It should be kept in mind that if you instruct the Board of Trustees to make an investment, you have undertaken the responsibility for the success or failure of that investment choice.

Q&A 2: WHAT IF YOU DO NOT WISH TO BE RESPONSIBLE FOR INVESTING YOUR ACCOUNT?

The Fund allows you to direct the investment of the contributions made on your behalf in a number of investment choices. If you fail to give investment direction for your Account, the Fund will invest such contributions in a Qualified Default Investment Alternative (QDIA) established under the Fund.

The Fund has chosen Vanguard Target Date Funds as the QDIA for contributions made to your Account. The Vanguard Target Date Funds invest your account in one single step, into a portfolio that automatically adjusts to a more conservative allocation as retirement grows near. Default allocations are based on a projected retirement age of 65.

When you fail to give investment direction after having been provided the opportunity to do so and the Fund invests contributions on your behalf in the QDIA, you are considered to have exercised control over the investment of assets in your Account. The Fund will not be liable to you for any loss that is the result of such investments.

Q&A 3: WHERE CAN YOU INVEST YOUR ACCOUNT?

The Fund has retained as a services provider Benefit Plans Administrative Services, LLC ("BPAS") for purposes of providing important self-directed investment features and services for Fund Participants. Through the services that BPAS offers, you will be able to self-direct your investments in many different ways.

You can invest all of your individual account in any one or more of the investment options. The Fund's investment options are set forth in "Appendix A" attached to the end of this Summary Plan Description. You can choose from the investment options, each with a different investment objective, level of risk, and investment return.

The decisions you make with respect to which investment option is appropriate for you and how much to invest in any one investment option is particularly personal to you. Neither the Fund nor any Fund representative can advise you as to which investment strategy is appropriate for your situation. An investment in any of the investment options involves some degree of risk. Many factors, including market changes, interest rate fluctuations, the financial stability of the institutions in which assets are invested, the quality of the investment portfolios of these institutions, and other economic developments, will affect the performance of the investment options and the value of your investments in those investment options. As a result, there is no assurance that at any point in time the value of an investment in any investment option will not be lower than the original amount invested.

PART D: WHAT ARE THE PROCEDURES FOR INVESTING YOUR ACCOUNT?

Q&A 1: HOW DO YOU INVEST YOUR ACCOUNT?

If you wish to self-direct the investments in your Account, you can do so in two different ways. You can utilize either the BPASLine, a toll-free “800” telephone line, or the BPAS website.

Q&A 2: HOW DOES BPALINE WORK?

BPASLine is an easy-to-use, toll-free “800” telephone number that gives you immediate access to information about your Account 24 hours a day, seven days a week. By calling 1-800-530-1BPA from a touch-tone phone, you can:

- make your initial investment selections
- check your Account balances
- get a daily valuation of your Account
- make changes and transactions on a daily basis
- change your PIN
- change your user identification

When you call the toll-free number from a touch-tone telephone, a recorded voice guides you through the transaction. The first time that you use the BPASLine be sure to have your Social Security Number (Account Number) and your Personal Identification Number (PIN) ready when you call.

When you first call the BPASLine, you will be prompted to enter the PIN number that was given to you by BPAS. After you enter the PIN number assigned to you by BPAS, you will be asked to create a new PIN that you will use in the future when you self-direct your investments, either by the BPASLine or on the BPAS website.

Q&A 3: CAN YOU SPEAK TO A BPAS CUSTOMER SERVICE REPRESENTATIVE?

Yes. After following the steps above, press “*” on your touch-tone phone and you will be able to speak directly to a BPAS Customer Service Representative. If you do not have touch-tone phone service, you can still call and speak with a BPAS Customer Service Representative. These Representatives can help you use BPASLine

functions and confirm your transactions. BPAS Customer Service Representatives are available any business day, 8:30 a.m. to 6:00 p.m., Eastern Time.

Q&A 4: HOW DOES THE BPAS WEBSITE WORK?

You can access the BPAS website at www.bpas.com. When you first use the BPAS website, you will be prompted to enter your Social Security Number and the PIN number that was given to you by BPAS. After you enter the PIN number assigned to you by BPAS, you will be asked to create a new PIN that you will use in the future when you self-direct your investments, either by the BPASLine or on the BPAS website. If you do not wish to use your Social Security Number as your user identification, you can also create a new user identification that you will utilize in the future when you self-direct your investments on the BPAS website. You will also be asked to create a security question and answer that will be used in the future when you access the BPAS website.

If you have any questions or problems with the BPAS website, you can contact a BPAS Customer Service Representative at 1-800-530-1BPA.

Q&A 5: CAN YOU INVEST SOME OF YOUR ACCOUNT IN EACH OF THE INVESTMENT OPTIONS?

You may invest your account in any one or more of the investment options. There is no limitation on the amount you may invest in any of the investment options. You can have the money in your account allocated among investment options by dollar amounts or by percentages, in multiples of one (1%) percent.

Q&A 6: HOW OFTEN AND WHEN CAN YOU GIVE INVESTMENT INSTRUCTIONS CONCERNING YOUR ACCOUNT?

You may give investment instructions concerning your Account on a daily basis. While you may give investment instructions concerning your Account on a daily basis, the investment options may contain excessive trading blocking policies designed to limit the frequency and/or timing of trades.

When you initially decide to self-direct the investments in your Account, you will have to decide how to invest the money that is presently in your Account, and how you want your future contributions invested. After you have made your initial decisions, you may change the investment direction of future contributions—how new money should be invested—daily. You may also transfer money you have already invested on a daily basis from one investment option to another investment option. These changes are made by using the BPASLine or the BPAS website. Transfers from one investment option to another will be effective on the date transfer instructions are given by you to BPAS via the BPAS website or BPASLine, if they are given by 3:45 p.m. Eastern Time on trading days. If they are given after 3:45 p.m. Eastern Time or on a non-trading day,

they will be effective on the next trading day. Transfers must be fully completed before any additional transfer requests are accepted. For more information, please refer to the questions entitled “How Does the BPASLine Work?” and “Can You Speak to a Benefit Plans Services Representative?”

Q&A 7: WILL THERE BE ANY TRANSACTION CHARGES OR FEES IF YOU CHOOSE TO SELF-DIRECT THE INVESTMENT OF YOUR ACCOUNT?

There will be no charges, fees or expenses in connection with the purchase or sale of any investment options (e.g., commissions, sales loads, deferred sales charges, redemption or exchange fees). Each of the investment options incurs various operating expenses which will be reflected in the investment option's share price or return. The Fund also incurs various operating expenses (e.g., administration, accounting, legal, printing, postage).

Q&A 8: WHO DO YOU CONTACT IF YOU HAVE ANY QUESTIONS ABOUT YOUR INDIVIDUAL ACCOUNT OR THE AVAILABLE INVESTMENT OPTIONS?

If you have any questions about your Account or the available investment options, you should call the Fund's Contract Administrator, who can provide you with the following:

- A description of the annual operating expenses of each investment option offered by the Fund, which reduces the rate of return and the aggregate amount of such expenses expressed as a percentage of average net assets of the particular investment option.
- Copies of any prospectuses, financial statements and reports, and any other materials relating to the investment options available under the Fund, to the extent that such information is provided to the Fund.

By accessing the BPAS website, you can view and/or obtain prospectuses for each investment option. You can also access a single-page fund information sheet for investment option prepared by Morningstar.

By calling a BPAS Customer Service Representative, you may request information concerning the value of shares or units in a particular investment option.

Q&A 9: WILL YOU RECEIVE A PERIODIC STATEMENT FOR YOUR ACCOUNT?

All Participants (whether you have chosen to self-direct the investments in your account or not) will receive a quarterly statement from BPAS and a quarterly statement from the Fund.

The statement that you receive from BPAS will show you, as of the end of each calendar quarter, a summary of your account's activity for the quarter; which investment options future contributions will be placed in; which investment options are in your account; and the total value of each investment option.

You will also receive a corresponding quarterly statement from the Fund. These statements will show you the amount of hours paid during the work month, and the amount of hours that each employer paid during the work month. The statement will also show any amounts that have been reciprocated from other Funds. The statement may not reflect all of your work in a month since sometimes there are delays in the reciprocation of contributions from other Funds, and sometimes employers do not promptly pay contributions due to the Fund.

PART E: TYPES OF FUND BENEFIT PAYMENTS

Q&A 1: WHAT TYPES OF BENEFITS ARE AVAILABLE TO YOU?

The Fund provides four types of Benefits:

- Withdrawal Benefits
- Disability Benefits
- Retirement Benefits
- Death Benefits

These Benefits are available to eligible Participants who submit an application. Each of the Benefit types and their eligibility requirements are discussed below.

Q&A 2: UNDER WHAT CIRCUMSTANCES CAN YOU RECEIVE A WITHDRAWAL BENEFIT?

If you are not eligible for Retirement and you fail to complete any hours of Covered Employment or Industry Employment in a six-consecutive-month period, you will be deemed to have withdrawn from employment in the bargaining unit. If you make an application, a distribution may be made. It will be made to you, upon your request, as soon as administratively possible 6 full months after the last month in which you worked in Covered Employment or Industry Employment. Your account will be charged a withdrawal fee of \$50.00.

Q&A 3: HOW CAN YOU QUALIFY FOR A DISABILITY BENEFIT?

If you are not eligible for Early Retirement and become Disabled (*i.e.* the inability to carry out the duties of your regular work on account of sickness, accident or mental illness, which Disability lasts more than six (6) consecutive months), you may request distribution of your account by making an application for distribution on a form approved by the Board of Trustees.

Q&A 4: WHEN CAN EARLY OR NORMAL RETIREMENT AGE BENEFITS COMMENCE?

Benefits may commence after you reach Early Retirement Age or Normal Retirement Age, and you terminate work in Covered Employment with the intention of becoming a pensioner. If you terminate work in Covered Employment after age 55 but before age 62, you will not be required to start your benefits.

Unless you elect otherwise, benefits must begin on or before the sixtieth day after the close of the Plan Year in which the last of these occurs:

1. you reach age 62, or
2. you terminate work in Covered Employment with the intention of becoming a pensioner.

You may continue working after age 62, and you will not be required to have your benefits commence until you stop working in Covered Employment. If you stop working in Covered Employment with the intention of retiring, your benefits will begin on or before the sixtieth day after the close of the Plan Year in which you cease Covered Employment, unless you elect otherwise, but in no event later than April 1st of the calendar year following the later of the calendar year in which you attain age 70½, or April 1st of the calendar year in which you cease Covered Employment.

Q&A 5: WHAT HAPPENS TO YOUR ACCOUNT IF YOU DIE BEFORE RECEIVING YOUR BENEFITS?

If you are married, your Eligible Spouse is entitled to a Qualified Pre-Retirement Survivor Annuity. Under the terms of this Fund, if you are married to an Eligible Spouse and you die prior to receiving any benefits, the value of your account will be used to purchase an annuity for your Eligible Spouse which will provide monthly payments for as long as your Eligible Spouse lives.

If you are not married, or if you are married and your Eligible Spouse executes a valid waiver of a right to a Qualified Pre-Retirement Survivor Annuity, then your Eligible Spouse, beneficiaries or estate shall be entitled to apply for a lump-sum distribution of your account, or where permitted by law, may apply for any other distribution option available to you under the Fund's benefit provisions.

A spouse's eligibility may be altered by a court order known as a Qualified Domestic Relations Order. The Qualified Domestic Relations Order may provide that a former spouse is entitled to a Qualified Pre-Retirement Survivor Annuity. The Qualified Pre-Retirement Survivor Annuity will be paid according to the terms of the Qualified Domestic Relations Order.

PART F: FORMS OF BENEFIT PAYMENTS

Q&A 1: WHAT FORMS OF BENEFIT PAYMENT CAN YOU ELECT?

1. If you are an unmarried Participant, unless you elect otherwise, your benefits will be paid in the form of a partial or full lump-sum payment benefit. If you are an unmarried Participant, you may elect to receive your benefit in the following forms:

a. In the form of an annuity, which is an immediate level annuity payable for your life. The Fund may provide the annuity through the purchase and distribution of a single-premium, non-transferable annuity contract, underwritten by a duly licensed legal reserve life insurance company, which contract provides for payment in accordance with the form of payment selected or required in accordance with the terms of the Fund.

b. In a lump-sum payment of any portion of your Account.

c. In specified monthly payments, provided such monthly payments meet distribution requirements of the applicable Sections of the Code and any Regulations thereunder.

d. In a combination of a lump-sum payment plus specified monthly payments, provided such monthly payments meet distribution requirements of the applicable Sections of the Code and any Regulations thereunder.

e. In the form of a direct rollover.

2. If you are a married Participant with an Eligible Spouse, unless you elect otherwise, your benefits—whether by withdrawal, disability, early or normal retirement, or death—will be paid in the form of a Qualified Joint and Survivor Annuity. If you are a married Participant, you may elect, with the consent of your Eligible Spouse (known as a Qualified Election), to receive your benefit in the following forms:

a. In the form of an annuity, which is an immediate level annuity payable for your life. The Fund may provide the annuity through the purchase and distribution of a single-premium, non-transferable annuity contract, underwritten by a duly licensed legal reserve life insurance company, which contract provides for payment in accordance with the form of payment selected or required in accordance with the terms of the Fund.

b. In the form of an Annuity, the actuarial equivalence of not less than one hundred (100%) percent of the Participant's Account, payable monthly, for the Participant's life, and upon his/her death seventy-five (75%) percent of the

monthly payment to his/her spouse, and thereafter until the death of the spouse, provided that the spouse married to the Participant at the time of his/her death must also have been married to the Participant at the time his/her monthly benefit commenced.

- b. In a lump-sum payment of any portion of your Account.
- c. In specified monthly payments, provided such monthly payments meet distribution requirements of the applicable Sections of the Code and any Regulations thereunder.
- d. In a combination of a lump-sum payment plus specified monthly payments, provided such monthly payments meet distribution requirements of the applicable Sections of the Code and any Regulations thereunder.
- e. In the form of a direct rollover.

Q&A 2: WHAT IS A QUALIFIED JOINT AND SURVIVOR ANNUITY?

A Qualified Joint and Survivor Annuity is a reduced monthly pension payable as long as you live, with payments continuing after your death to your Eligible Spouse for her lifetime equal to 50% of the amount of your monthly pension benefit. The Fund may provide the Qualified Joint and Survivor Annuity through the purchase and distribution of a single-premium, non-transferable annuity contract, underwritten by a duly licensed legal reserve life insurance company. The spouse married to you on the date of your death must also have been married to you on the date your monthly pension started to be an Eligible Spouse. If your Eligible Spouse dies before you, the reduced monthly benefit you are then receiving will continue without change during your lifetime.

An Eligible Spouse is one who was married to you for the year before the day your pension commences or the day you die. If the spouse was married to you for a full year before your pension started, the spouse need not be married to you when you die. If your spouse was not married to you for a full year before your pension started, but completes the year before you die, she is eligible. A spouse's eligibility may be altered by a court order known as a Qualified Domestic Relations Order. The Qualified Domestic Relations Order may provide that a former spouse is entitled to a Qualified Pre-retirement Survivor Annuity. The Qualified Pre-retirement Survivor Annuity will be paid according to the terms of the Qualified Domestic Relations Order.

If you are married to an Eligible Spouse, that Eligible Spouse must agree, in writing, to any election, other than the Qualified Joint and Survivor Annuity, that you might take. The Eligible Spouse's signature must be witnessed by a Notary Public or the Contract Administrator. Your Eligible Spouse's consent must be limited to a specific form of benefit for a specific alternate beneficiary (including a class of beneficiaries or contin-

gent beneficiaries). These beneficiaries and form of benefit cannot be changed by you unless your Eligible Spouse agrees to let you change without further consent. In that event, the consent must clearly show your Eligible Spouse knew of the right to limit future changes and that the right was voluntarily given up.

If it is shown to the satisfaction of the Contract Administrator that there is no Eligible Spouse or that the Eligible Spouse cannot be found, your option, without spousal consent, will be permitted.

An Eligible Spouse's consent (or proof that the Eligible Spouse cannot be found) applies only to that Eligible Spouse. You may revoke a prior waiver without your Eligible Spouse's consent.

Any consent by your Eligible Spouse is valid only after you and your Eligible Spouse have been fully informed by the Contract Administrator of the details of the normal form of pension and optional forms, and their relative values, as well as the Eligible Spouse's right to make or withhold waivers and to revoke previous waivers.

Q&A 3: WHAT IS A QUALIFIED ELECTION?

Your Eligible Spouse must consent to the payment of a Retirement or Disability pension in a form other than a Qualified Joint and Survivor Annuity with your Eligible Spouse being the survivor. Similarly, your Eligible Spouse must agree to a lump-sum payment death benefit being paid other than to your Eligible Spouse in the form of a Qualified Pre-retirement Survivor Annuity.

Your Eligible Spouse's consent must designate a specific beneficiary or class of beneficiaries. The consent must specify a specific form of payment other than the Qualified Joint and Survivor Annuity. Neither your Eligible Spouse's designation of alternate beneficiary or form of payment may be changed unless your Eligible Spouse agrees to permit change without further consent. Your spouse's consent must acknowledge the effect of the election.

If it is shown to the satisfaction of the Contract Administrator that there is no Eligible Spouse or that an Eligible Spouse cannot be found, your option will be permitted.

The Eligible Spouse's consent (or proof that an Eligible Spouse cannot be found) applies only to that spouse. You may revoke a prior waiver without your Eligible Spouse's consent. No consent to waive the Qualified Joint and Survivor Annuity is valid unless the Contract Administrator has fully informed you and your spouse of your rights.

The spouse's signature must be witnessed by a Notary Public or the Fund's Contract Administrator.

Q&A 4: CAN YOU CHANGE THE FORM OF ANNUITY YOU HAVE ELECTED?

Once you have begun to receive benefits, you may not change the form of distribution. You may, where the law allows, change an election before you have received any benefits. For example, if your Eligible Spouse has waived the right to a Qualified Joint and Survivor Annuity, you may, prior to receiving any benefit, revoke that waiver and receive your pension benefit as a Qualified Joint and Survivor Annuity. You must elect the form of distribution of your pension no later than 180 days before your anticipated Retirement date, or no later than 180 days before the date on which you wish to begin receiving benefits if your projected Retirement date is not your normal Retirement date.

Q&A 5: WHAT DEATH BENEFITS ARE PAYABLE?

In the event that you die before you retire while married to an Eligible Spouse, and you have not made a qualified election of a different form of death benefit, your death benefit shall be paid in the form of a Qualified Pre-retirement Survivor Annuity. The Fund will distribute the Qualified Pre-Retirement Survivor Annuity using your Account balance to purchase an annuity contract from an insurance company that will provide your Eligible Spouse a lifetime level monthly payment. Your Eligible Spouse may elect to have your Account remain invested until such time as your Eligible Spouse elects to commence Qualified Pre-Retirement Annuity payments. When your Eligible Spouse elects to commence Qualified Pre-Retirement Survivor Annuity payments, the Fund will purchase an annuity contract from an insurance company that will provide your Eligible Spouse a lifetime level monthly payment.

A married Participant with an Eligible Spouse may make a qualified election, in writing, to select an optional form of death benefit. This election may be made at any time after your 35th birthday. If you withdraw from employment and if you are younger than age 35, you can make a special qualified election that will last only until the first day of the Plan Year in which you become 35. The special election is then void and unless you make a new election, the Qualified Pre-retirement Survivor Annuity benefit will be paid. You may revoke an election, in writing, and make another qualified election.

Unless, as an unmarried Participant, you elect another option, at your death the money in your account will be distributed in a lump-sum payment to your designated beneficiary. If you have not designated a beneficiary or if there is no designated beneficiary alive at your death, your Accounts will be distributed to the person below in the order listed:

1. To your Spouse;

2. If no surviving Spouse, to your surviving children, divided equally among them;
3. If no surviving Spouse or surviving children, to your surviving parents, divided equally between them;
4. If no surviving Spouse, surviving Children, or surviving parents, to the your surviving siblings, divided equally among them.

**Q&A 6: HOW AND WHY SHOULD YOU DESIGNATE A
BENEFICIARY?**

You should designate a beneficiary to receive any benefits under the Fund that are payable to a designated beneficiary. This designation must be made on a Fund form, which can be obtained from the Contract Administrator. If you do not make such a designation, the benefits will be paid to your estate and be subject to possible probate and distribution to individuals according to appropriate state law. You may name anyone you wish as your beneficiary. However, if you are married and you designate a beneficiary other than your Eligible Spouse (or former spouse, subject to a Qualified Domestic Relations Order), your Eligible Spouse's written consent, witnessed by a Notary Public, is required.

PART G: TAXATION OF BENEFITS

Q&A 1: ARE BENEFIT PAYMENTS SUBJECT TO INCOME TAX?

Under the Internal Revenue Code, the rules concerning federal income taxation of distributions from the Fund are complicated, and you are strongly encouraged to seek professional tax advice before receiving a distribution from the Fund. Prior to receiving a distribution, the Fund will provide you with a document called “Special Federal Tax Notice Regarding Fund Payments.” You should carefully review this Notice so that you are aware of the federal income tax consequences of receiving a distribution from the Fund.

In general, payments from the Fund will be eligible for a tax-free rollover to an IRA or another employer’s qualified plan. You may instruct the Fund to transfer your eligible distribution directly to an IRA or eligible plan that accepts rollovers (*i.e.*, a direct rollover), or receive a check and roll over the distribution yourself within 60 days of receipt. Under current law, if you do not use the direct rollover option, 20% of your distribution will automatically be withheld for federal income tax purposes. This does not mean the distributions are taxed at 20%. Rather, distributions are added to your taxable income (unless rolled over), and are subject to whatever tax rate applies to your total taxable income. Just like wage withholding, the 20% that is withheld from a distribution is credited against your tax liability when you file your tax return. Installment payments over 120 months are subject to a different withholding rule.

Payments that are not rolled over are subject to federal income tax and, if they are “early distributions,” will be subject to an additional 10% income tax penalty. In general, any distribution from the Fund will be considered to be an “early distribution” subject to the 10% penalty tax unless it is rolled over within 60 days to an IRA or another eligible retirement plan, or made to you after age 59½ or after termination of employment after age 55, or made to you on account of being totally and permanently disabled, or to your beneficiary after your death. You should consult your tax advisor regarding certain additional exceptions that may apply to the early distribution penalty tax.

Q&A 2: WHAT IS THE 10% PENALTY TAX?

If you receive a distribution from the Fund, you have to pay a 10% penalty tax—in addition to income tax—unless:

- You are at least age 59½;
- You retire due to Disability;
- You retire or have a Break in Service after age 55 and receive a distribution after retiring or having a Break in Service;

- Your beneficiary receives a distribution after your death;
- The distribution is made to an “alternate payee” (e.g. a former spouse) under a Qualified Domestic Relations Order (“QDRO”);
- The distribution does not exceed the amount of your tax-deductible medical expenses in the year received (regardless of whether you itemize deductions);
- You roll over the distribution to another tax-qualified retirement plan or an IRA within 60 days; or
- You receive benefits in equal (or almost equal) payments over your life or life expectancy.

The 10% penalty tax is not withheld from your distribution. You must pay the penalty tax when you file your federal income tax return.

Q&A 3: WHAT ARE ROLLOVER DISTRIBUTIONS?

You can avoid the mandatory 20% federal income tax withholding—and, if you are less than age 59½, the additional 10% tax—if you elect to make a direct rollover to an IRA or another employer’s qualified plan. Taxes are deferred on the portion you roll over until you receive a payment from the IRA or other qualified plan.

If you do not elect to have your distribution directly rolled over to another employer’s qualified plan or to an IRA, you may roll over all or part of an eligible rollover distribution that is paid to you if you do so within 60 days after you receive the payment. However, there may be tax consequences associated with the rollover if payment is made to you first.

With a direct rollover, the funds are transferred directly from the Fund to an IRA or another employer’s qualified plan that accepts rollovers. The amount you roll over is not taxed in the current year, and no federal income tax is withheld. In addition, you continue to defer taxes on the rolled-over amount until you take out of the other qualified plan or IRA.

The Fund also permits a deceased Participant’s designated non-Spousal beneficiary to roll over distributions from the Fund to an IRA that has been established for the purpose of receiving the distribution on behalf of the designated non-Spousal beneficiary. The direct rollover must be made to an IRA established on behalf of the designated non-Spousal beneficiary that will be treated as an inherited IRA.

Q&A 4: WHAT AMOUNT IS ELIGIBLE FOR ROLLOVER?

Generally, the taxable portion of your payment qualifies as an eligible rollover distribution unless it is part of a series of equal or almost equal payments that are made at least once a year and that will last for your lifetime or your life expectancy, or a period of ten years or more.

**Q&A 5: CAN YOU ROLL OVER DISTRIBUTIONS FROM
ANOTHER FUND OR IRA INTO THIS FUND?**

The Board may allow you to deposit with the Fund amounts which you receive as a lump-sum distribution from another qualified plan. If this Fund accepts the rollover, a separate rollover account will be maintained for you. Your rollover account shall be payable at the same time and under the same conditions as provided for the payment of the employer-provided benefits.

If you receive a taxable distribution from a former employer's qualified plan, you may be able to roll that distribution into this Fund and continue deferring income taxes on that money. You may also roll in a distribution from a conduit IRA. A conduit IRA is an Individual Retirement Account that was established specifically to hold tax-deferred amounts from another employer's qualified plan.

You may make a direct roll-in contribution or a 60-day roll-in contribution. There are differences between the two types of roll-ins. With a direct roll-in contribution, the Fund receives payment from the other qualified plan or conduit IRA in the form of a check made payable directly to the Fund. No taxes are withheld from the amount you roll in, and you continue to defer taxes on your entire roll-in contribution until you receive a direct distribution. With a 60-day roll-in contribution, you receive payment from the other qualified plan or conduit IRA in the form of a check made payable to you. You must roll in the money within 60 days after you receive payment, and there may be tax consequences if you do not roll in the full amount of your eligible rollover distribution (including any amount that was withheld for taxes when payment was made).

PART H: PROCEDURE FOR OBTAINING BENEFITS

Q&A 1: HOW DO YOU APPLY FOR BENEFITS?

If you wish to apply for benefits under the Fund, you must call the Fund's Contract Administrator and request an application for benefits. When you complete the application for benefits, the application must be submitted to the Fund's Contract Administrator for benefits: BeneSys, Inc., P.O. Box 1889, Troy, MI 48099-1889; Phone: 717-565-1101, Toll Free: 833-263-5750, Fax: 717-775-3434.

The Board of Trustees has responsibility for authorizing benefit payments. If you want to apply for benefits, please contact the Contract Administrator, who will provide you with the necessary forms and assist you in completing the forms.

To comply with federal law, you cannot apply for your pension benefits earlier than 180 days before your intended retirement effective date. However, at any time before that you may request an estimate or other information from the Contract Administrator about your pension benefits.

It is recommended that you contact the Contract Administrator at least 180 days prior to the date you desire to have your benefits begin. The Contract Administrator will send to you an Application for you to complete. Upon receipt of the Application, you will be provided with a partially completed application along with other important documents relating to the selection of optional forms of benefits, if you are married to an Eligible Spouse, and election forms for direct rollovers.

In making an application, you may be represented by any Authorized Representative. If the Authorized Representative is not an attorney or a court-appointed guardian, you must designate the Representative by filing a Designation of Authorized Representative form with the Contract Administrator.

You must submit proof of your age, such as a birth certificate, with your application. If you are married, you need to submit proof of age for your spouse and proof of marriage. You may provide legible copies of the required documents. If you provide original documents, the Fund will make copies and return the originals to you.

Between 30 and 180 days before your anticipated Retirement date, the Contract Administrator will provide you with a written explanation of your normal form of benefit and the other forms of benefit available to you under the Fund. The explanation will advise you that you may waive the normal form of benefit, the effects of such waiver and, if you are married, the rights of your Eligible Spouse (or former spouse, subject to a Qualified Domestic Relations Order) if you waive the normal form of benefit. Finally, the explanation will advise you that your benefit will be paid in the normal form of benefit unless, within the 180 days before your benefit is scheduled to begin, or at another

specified time, you notify the Contract Administrator that you wish your benefit to be paid in another form.

To receive benefits under the Fund in a form other than the normal form, you must file a written election with the Contract Administrator. The time when you may make your election is the period beginning when you receive the explanation of benefits from the Contract Administrator and ending when your benefit payments are to begin, or at another specified time. You must be given at least 30 days to decide; however, this period may be reduced if notice is given less than 30 days before benefits are to begin, but only if you so elect. You will be given at least seven days to consider your decision. During your election period, you may revoke an earlier election and request additional information about your benefit from the Contract Administrator. Your benefit payment election will become irrevocable on the day you begin to receive benefits from the Fund, or at another specified time.

You will be considered as having applied only when the Contract Administrator has received your completed application form. Payment cannot begin before the completed application form is received. Your application will have an expiration date, which is within 180 days of your request for it. You must return the application before the expiration date or it is void.

The requirement that a formal application form must be filed with the Contract Administrator also applies to spouses, other beneficiaries, and alternate payees. To avoid delays, survivors should request an application form as soon as possible after a Participant's death.

If you are applying for a Disability pension, be sure to include the date of your Disability. Do not delay filing for a Disability pension while your application for Social Security Disability benefits is still pending.

Q&A 2: HOW WILL YOUR APPLICATION FOR BENEFITS BE PROCESSED?

Upon receipt of your application form, the Contract Administrator will review it within a few days for completeness. If your application is incomplete, you will be notified as soon as possible with a written request for additional information.

Every effort will be made to complete the processing of your application within 90 days after receipt by the Contract Administrator. This 90-day period will begin upon receipt of your signed application by the Contract Administrator, even if you have not submitted all of the information needed for the Fund to make a decision on your application. For applications for Disability pensions, this 90-day period will instead be 45 days.

Q&A 3: WHAT IF YOUR BENEFITS ARE DENIED?

Your application for benefits will be considered a claim for benefits, and it will be subject to a full and fair review. If your application is wholly or partially denied, the Contract Administrator will provide you with written notification of the adverse determination. This written notification must be provided to you within a reasonable period of time, but not later than 90 days after the receipt of your application by the Contract Administrator, unless the Contract Administrator determines that special circumstances require an extension of time for processing your claim. If the Contract Administrator determines that an extension of time for processing is required, written notice of the extension will be furnished to you prior to the termination of the initial 90 day period. In no event will such extension exceed a period of 90 days from the end of such initial period. The extension notice will indicate the special circumstances requiring an extension of time and the date by which the Contract Administrator expects to render the benefit determination.

In the case of a claim for Disability benefits, then instead of the above, the Contract Administrator will provide you with written notification of the adverse benefit determination within a reasonable period of time, but not later than 45 days after receipt of the claim by the Contract Administrator. This period may be extended by the Contract Administrator for up to 30 days, provided that the Contract Administrator both determines that such an extension is necessary due to matters beyond the control of the Contract Administrator and notifies you, prior to the expiration of the initial 45 day period, of the circumstances requiring the extension of time and the date by which the Contract Administrator expects to render a decision. If, prior to the end of the first 30-day extension period, the Contract Administrator determines that, due to matters beyond the control of the Contract Administrator, a decision cannot be rendered within that extension period, the period for making the determination may be extended for up to an additional 30 days, provided that the Contract Administrator notifies you, prior to the expiration of the first 30-day extension period, of the circumstances requiring the extension and the date as of which the Contract Administrator expects to render a decision. In the case of any such extension, the notice of extension will specifically explain the standards on which entitlement to a benefit is based, the unresolved issues that prevent a decision on the claim, and the additional information needed to resolve those issues, and you will be afforded at least 45 days within which to provide the specified information.

The Contract Administrator's written notification of any adverse benefit determination must contain the following information:

1. The specific reason or reasons for the adverse determination.
2. Reference to the specific Fund provisions on which the determination is based.

3. A description of any additional material or information necessary for you to perfect the claim and an explanation of why such material or information is necessary.

4. Appropriate information as to the steps to be taken if you or your beneficiary want to submit your claim for review.

5. In the case of Disability benefits where Disability is determined by the Contract Administrator:

a. If an internal rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination, either the specific rule, guideline, protocol, or other similar criterion; or a statement that such rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination and that a copy of the rule, guideline, protocol, or other similar criterion will be provided to you free of charge upon request.

b. If the adverse benefit determination is based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the specific or clinical judgment for the determination, applying the terms of the Fund to your medical circumstances, or a statement that such explanation will be provided to you free of charge upon request.

If your claim has been denied, and you want to submit your claim for review, you must follow the Claims Review Procedure.

Q&A 4: WHAT IS THE CLAIMS REVIEW PROCEDURE?

1. Upon the denial of your claim for benefits, you may file your claim for review to the Board of Trustees, in writing, with the Contract Administrator.

a. YOU MUST FILE THE CLAIM FOR REVIEW NO LATER THAN 60 DAYS AFTER YOU HAVE RECEIVED WRITTEN NOTIFICATION OF AN ADVERSE BENEFIT DETERMINATION.

HOWEVER, IF YOUR CLAIM IS FOR DISABILITY BENEFITS, THEN INSTEAD OF THE ABOVE, YOU MUST FILE THE CLAIM FOR REVIEW NO LATER THAN 180 DAYS FOLLOWING RECEIPT OF WRITTEN NOTIFICATION OF AN ADVERSE BENEFIT DETERMINATION.

b. You may submit written comments, documents, records, and other information relating to your claim for benefits.

c. You will be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits.

An appeal of a determination by the Contract Administrator shall be decided by the Board of Trustees at their next regularly scheduled quarterly meeting that immediately follows the Board's receipt of your appeal, unless the appeal is filed within 30 days preceding the date of such regular quarterly meeting. If an appeal is filed within 30 days of a regularly scheduled meeting, the Board's determination shall be made no later than the date of the second regularly scheduled quarterly meeting following the Board's receipt of the appeal. If special circumstances require a further extension of time for processing the appeal, a determination by the Board shall be rendered no later than the third meeting of the Board following the Board's receipt of the appeal. If such an extension of time for review is required because of special circumstances, the Contract Administrator will notify you in writing of the required extension prior to the commencement of the extension, describing the special circumstances and the date as of which the appeal determination will be made by the Board.

2. In addition to the Claims Review Procedure above, if your claim is for Disability benefits, then under the Claims Review Procedure:

a. Your claim will be reviewed without deference to the initial adverse benefit determination and the review will be conducted by an appropriate named fiduciary of the Fund who is neither the individual who made the adverse benefit determination that is the subject of the appeal, nor the subordinate of such individual.

b. In deciding an appeal of any adverse benefit determination that is based in whole or part on medical judgment, the appropriate named fiduciary will consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment.

c. Any medical or vocational experts whose advice was obtained on behalf of the Fund in connection with your adverse benefit determination will be identified, without regard to whether the advice was relied upon in making the benefit determination.

d. The health care professional engaged for purposes of a consultation under (b) above will be an individual who is neither an individual who was consulted in connection with the adverse benefit determination that is the subject of the appeal, nor the subordinate of any such individual.

Q&A 5: WHAT ARE YOUR RIGHTS ON APPEAL TO THE BOARD OF TRUSTEES?

In making any appeal, you may be represented by an Authorized Representative. If the Authorized Representative is not an attorney or a court-appointed guardian, you

must designate the representative by filing a Designation of Authorized Representative form with the Contract Administrator.

You may request a hearing in person before the Board of Trustees. This request must be set forth in the written appeal filed with the Contract Administrator. At the hearing you may present any evidence, through documents or witnesses, to support the claim for benefits, and may be represented by a lawyer. You have the right to submit to the Board of Trustees along with the appeal documents, records and other information relating to the claim for benefits. You have the right, upon request and without charge, to reasonable access to and copies of all documents, records and other information relevant to the claim for benefits. You will be provided with the names of any medical or vocational experts whose advice was obtained on behalf of the Fund by the Contract Administrator in connection with the initial claim determination, without regard to whether the advice was relied upon in making the initial claim determination. The decision of the Board of Trustees will be based on its own review of the claim, taking into account all comments, documents, records, and other information submitted by you, without regard to whether such information was submitted or considered in the initial benefit determination and, where appropriate, in consultation with a health care professional who has appropriate training and experience in the field of medicine involved in the claim, and who was not consulted in connection with the initial benefit determination, and without any deference to the initial claim determination made by the Contract Administrator.

The Contract Administrator will notify you of the Board's Appeal Determination as soon as possible, but no later than five (5) days after the Appeal Determination is made by the Board. In the case of an adverse benefit determination, the notification will set forth:

1. The specific reason or reasons for the adverse determination.
2. Reference to the specific Fund provisions on which the benefit determination is based.
3. A statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits.
4. In the case of Disability benefits where Disability is determined by the Contract Administrator:
 - a. If an internal rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination, either the specific rule, guideline, protocol, or other similar criterion; or a statement that such rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination and that a copy of the rule, guideline, protocol, or other similar criterion will be provided to you free of charge upon request.

b. If the adverse benefit determination is based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the specific or clinical judgment for the determination, applying the terms of the Fund to your medical circumstances, or a statement that such explanation will be provided to you free of charge upon request.

5. A statement of your right to sue under ERISA.

Q&A 6: WHAT ARE THE CONSEQUENCES OF YOUR FAILURE TO FILE AN APPEAL?

If you fail to seek a review through the Contract Administrator's appeal procedure of any claim denial, in whole or in part, by the Contract Administrator, the decision of the Contract Administrator shall be final and binding. No legal action may be commenced or maintained against the Fund if you fail to appeal the denial of the claim. If you fail to seek a review by the Board of a claim denial, in whole or in part, by the Contract Administrator, the decision of the Contract Administrator shall be final and binding. No legal action may be commenced or maintained against the Fund if you fail to appeal the denial of the claim by the Contract Administrator. If you do not exercise your rights under ERISA to seek review of a decision by the Board denying the claim, in whole or in part, the decision of the Board shall be final and binding. **No legal action may be commenced or maintained against the Fund more than 6 months after the decision of the Board of Trustees.**

Q&A 7: CAN THERE BE EXTENSIONS OF TIME?

You, your Authorized Representative, the Contract Administrator, or the Board of Trustees may agree, in writing, to extend the times set forth herein for the application and review procedures. Any written agreement to extend the times must be reduced to writing prior to the expiration of the times set forth herein, and must specifically provide for the amount of the agreed-to extension.

PART I: QUALIFIED DOMESTIC RELATIONS ORDER PROCEDURES

A domestic relations order may assign some or all of your pension benefits to a spouse, former spouse, child or other dependent, to satisfy family support or marital property obligations if, and only if, the order is a Qualified Domestic Relations Order. The law requires that the Fund pay benefits in accordance with the applicable requirements of any Qualified Domestic Relations Order that is submitted to the Fund. You and/or your attorney may request a copy of the Fund's Participant Guidance for Qualified Domestic Relations Orders, which sets forth the Fund's procedures and Model Order forms. The following questions and answers are intended to provide you with a summary of the requirements that a domestic relations order must satisfy in order to be considered a Qualified Domestic Relations Order.

Q&A 1: WHAT INFORMATION MUST A DOMESTIC RELATIONS ORDER CONTAIN TO QUALIFY AS A QUALIFIED DOMESTIC RELATIONS ORDER?

Qualified Domestic Relations Orders must contain the following information:

1. The name and last-known mailing address of the Participant and each alternate payee (*i.e.*, a spouse, former spouse, child or other dependent of Participant);
2. The name of the Fund to which the Order applies;
3. The dollar amount or percentage (or the method of determining the amount or percentage) of the benefit to be paid to the alternate payee; and
4. The number of payments or time period to which the Order applies.

Q&A 2: ARE THERE OTHER REQUIREMENTS THAT A DOMESTIC RELATIONS ORDER MUST MEET TO BE A QUALIFIED DOMESTIC RELATIONS ORDER?

There are certain provisions that a Qualified Domestic Relations Order must **not** contain:

1. The order must **not** require the Fund to provide an alternate payee or Participant with any type or form of benefit, or any option, if not otherwise provided under the Fund;
2. The order must **not** require the Fund to provide for increased benefits;

3. The order must not require the Fund to pay benefits to an alternate payee that are required to be paid to another alternate payee under another order previously determined to be a Qualified Domestic Relations Order; and

4. The order must not require the Fund to pay benefits to an alternate payee in the form of a Qualified Joint and Survivor Annuity for the lives of the alternate payee and his or her subsequent spouse.

Q&A 3: WHAT WILL THE FUND DO UPON RECEIPT OF A DOMESTIC RELATIONS ORDER?

Upon receipt of a domestic relations order, the Contract Administrator will promptly notify the Participant and each alternate payee named in the order of the receipt of the order, and will provide to you, your spouse and any attorney representing you or your spouse, with a copy of the Fund's Procedures and Rules for Qualified Domestic Relations Orders and the Model Qualified Domestic Relations Order Instructions and Model Order. Prior to submitting an Order or a proposed Order, it is recommended that you or your attorney request a copy of the Procedures and Rules, Instructions and Model Order to assist in the preparation of the Order. The Contract Administrator will determine, within a reasonable period of time after receipt of the order, whether the order is a Qualified Domestic Relations Order, and will promptly notify the Participant and each alternate payee of such determination.

Q&A 4: IN DECIDING HOW TO DIVIDE YOUR ANNUITY BENEFITS, WHY IS UNDERSTANDING THE TYPE OF ANNUITY FUND IMPORTANT?

Understanding the type of pension plan is important, because an Order cannot be a Qualified Domestic Relations Order unless its assignment of rights or division of pension benefits complies with the terms of the Fund. Individuals drafting the Qualified Domestic Relations Orders should read this Summary Plan Description and other Fund documents to understand what pension benefits are provided under the Fund.

The Fund is a defined contribution profit sharing plan, which maintains individual accounts for each Participant. The Fund is not a profit sharing plan, nor a cash or deferred plan (401(k)). The Fund does not permit Participant contributions. A Participant's benefits are based solely on the amount contributed by employers of a Participant, and any income, expenses, gains or losses attributed to the Participant's account.

Q&A 5: WHAT ARE SURVIVOR BENEFITS, AND WHY SHOULD A QUALIFIED DOMESTIC RELATIONS ORDER TAKE THEM INTO ACCOUNT?

The Fund, as required by federal law, provides benefits in a way that includes a survivor benefit for a Participant's Eligible Spouse. In addition to the survivor benefits required by law, the Fund provides additional survivor benefits. In preparing a Qualified Domestic Relations Order, it is important to understand the survivor benefits available under the Fund. Accordingly, this Summary Plan Description should be reviewed in detail to determine the extent of those benefits. If a Participant and his or her Eligible Spouse become divorced before the Participant's benefit starting date, the divorced spouse loses all right to the survivor benefit protections that the law requires be provided to a Participant's Eligible Spouse. If the divorced Participant remarries, the Participant's new spouse may acquire a right to the mandated survivor benefits. A Qualified Domestic Relations Order, however, may change that result. To the extent that a Qualified Domestic Relations Order requires that a former Eligible Spouse be treated as the Participant's Eligible Spouse for all or any part of the survivor benefits payable under the Fund after the death of the Participant, any subsequent spouse of the Participant cannot be treated as the Participant's surviving Eligible Spouse.

Q&A 6: WHEN CAN AN ALTERNATE PAYEE GET BENEFITS UNDER A QUALIFIED DOMESTIC RELATIONS ORDER?

A Qualified Domestic Relations Order may either specify the time at which the alternate payee will receive the separate interest, or assign to the alternate payee the same right the Participant would have under the Fund with regard to the timing of the payment. In either case, a Qualified Domestic Relations Order cannot provide that an alternate payee will receive a benefit earlier than the date on which the Participant reaches his or her earliest retirement age or there is a withdrawal.

PART J: GENERAL INFORMATION ABOUT THE FUND

SOME BASIC FACTS ABOUT THE FUND

Name and Address of the Fund The “Plumbers and Pipefitters Local No. 520 Annuity Fund” is a collectively bargained employee pension plan governed by the Board of Trustees of the Fund, % BeneSys, Inc., P.O. Box 1889, Troy, MI 48099-1889; Phone: 717-565-1101, Toll Free: 833-263-5750, Fax: 717-775-3434.

Employer Identification Number of Fund 23-6489357

Plan Number 003.

List of Fund Sponsors Available You may obtain a list of all employers and Unions who sponsor this Fund by making a written request to the Contract Administrator. There is a small charge for this service. You may also examine such a list free of charge at the office of the Contract Administrator during normal business hours.

Should you wish, you may make a request to the Contract Administrator in writing for information as to whether a particular employer or labor Union is a sponsor of this Fund and, if it is, you may obtain its address. There is no charge for this service.

Collective Bargaining Agreements that Relate to the Fund This Fund is maintained pursuant to collective bargaining agreements. All collective bargaining agreements that relate to the Fund are on file at the office of the Contract Administrator, and may be examined by you there during normal business hours. Upon request made in accordance with the procedure set by the Contract Administrator, you may examine the agreements at the offices of the Union. For a small charge, you may also obtain a copy of any collective bargaining agreement by making a written request to the Contract Administrator.

TYPE OF FUND

The Plumbers and Pipefitters Local No. 520 Annuity Fund is a collectively bargained, multiemployer, defined contribution, profit sharing plan.

TYPE OF ADMINISTRATION OF THE FUND AND AUTHORITY AND POWER OF THE BOARD OF TRUSTEES

Board of Trustees The administration of the Fund is in the hands of a Board of Trustees, composed of representatives of management and labor.

The Board of Trustees has full and exclusive discretionary authority and power to construe all Fund documents; to make all decisions concerning the interpretation, appli-

cation, construction and administration of the Fund and all Fund documents; to determine all questions of eligibility for benefits, including the amount of benefits; to make final and binding decisions on all appeals; to modify, amend, discontinue or terminate benefits and/or coverage provided under this Fund; and to amend the terms of the Fund and all Fund documents.

Only the entire Board of Trustees is authorized to interpret the Fund's governing documents and exercise the discretionary authority and power described above. No officer, agent, or employee of the Employer or the Union, nor any other person, is authorized to speak for or on behalf of the Fund, or to commit the Board of Trustees on any matter relating to the Fund, or to interpret the Fund's governing documents.

The current Board of Trustees is as follows:

Frank M. Kelly
7193 Jonestown Road
Harrisburg, PA 17112-3649

Michael W. Martinozzi
108 Green Pine Road
Montgomery, PA 17752

Scott E. Christ
7193 Jonestown Road
Harrisburg, PA 17112-3649

William Sponaugle
G. R. Sponaugle & Sons
P. O. Box 4456
Harrisburg, PA 17111-0456

Todd C. Ray, Executive Vice President
McClure Company, Inc.
4101 North Sixth Street
P. O. Box 1579
Harrisburg, PA 17105-1579

Lori A. Eshenaur
Mechanical Contractors Association
1751 Lamplight Circle
Middletown, PA 17057-5931

Contract Administrator The day-to-day administration of the Fund, however, is in the hands of a professional administration company called the "Contract Administrator," or "Administrator," to whom the Board has delegated some of its duties. The Contract Administrator which has been hired by the Board of Trustees is BeneSys, Inc.. The Contract Administrator may be reached at the Fund Office at the following address and telephone number:

BeneSys, Inc.
P.O. Box 1889
Troy, MI 48099-1889
Phone: 717-565-1101, Toll Free: 833-263-5750
Fax: 717-775-3434

FUNDING AND CONTRIBUTIONS

You do not contribute to the Fund. Employer contributions are the only source of funding. These contributions are made according to the collective bargaining agreements. The assets of the Annuity Fund from which benefit payments are made are held in trust by a corporate trustee, and by the Board of Trustees.

AGENT FOR SERVICE OF LEGAL PROCESS

Legal papers and process issued by a court may be served upon the Contract Administrator or a member of the Board of Trustees. All of these people may be served at the following address:

BeneSys, Inc.
P.O. Box 1889
Troy, MI 48099-1889
Phone: 717-565-1101, Toll Free: 833-263-5750
Fax: 717-775-3434

EFFECT OF AMENDMENTS TO THE FUND

The Board of Trustees has the right to amend the Fund at any time. You should realize that from time to time the Fund is amended in a way that may change eligibility rules and benefits. Before you assume that a benefit exists in the form described in this Summary Plan Description, please check this out with the Contract Administrator to make sure.

In order to be eligible for the benefits described in this Summary Plan Description, you are required to meet all the eligibility tests that exist to sustain each part of the benefit.

In no event, however, will any amendment:

- a. Authorize or permit any part of the Fund Assets to be used for purposes other than for the exclusive benefit of the participants or their beneficiaries; or
- b. Cause any reduction in the amount credited to your account.

TERMINATION OF THE FUND

Federal law requires us to tell you what types of events would cause the Fund to be terminated, and what your rights would be if such a termination were to occur. By the term "termination," we mean that the Fund would cease to accept contributions.

This does not necessarily mean that you would lose benefits, and there is no intention to terminate the Fund at this time.

The Board of Trustees has the right to terminate the Fund at any time. Upon termination, all amounts credited to your account will continue to be 100% vested.

ERISA RIGHTS OF PARTICIPANTS

As a participant in the Plumbers and Pipefitters Local No. 520 Annuity Fund, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Fund participants shall be entitled to:

Receive Information About Your Fund And Benefits

Examine, without charge, at the Contract Administrator's office, all documents governing the Fund, including collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Fund with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

Obtain, upon written request to the Contract Administrator, copies of documents governing the operation of the Fund, including collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated Summary Plan Description. The Contract Administrator may make a reasonable charge for the copies.

Receive a summary of the Fund's annual financial report. The Contract Administrator is required by law to furnish each participant with a copy of this summary annual report.

Prudent Actions By Fund Fiduciaries

In addition to creating rights for Fund participants ERISA imposes duties upon the people who are responsible for the operation of the employee benefit Plan. The people who operate your Fund, called "fiduciaries" of the Fund, have a duty to do so prudently and in the interest of you and other Fund participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a pension benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Fund documents or the latest annual report from the Fund and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Contract Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Fund's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court. If it should happen that Fund fiduciaries misuse the Fund's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance With Your Questions

If you have any questions about your Fund, you should contact the Contract Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Contract Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

APPENDIX A – INVESTMENT OPTIONS

<i>Asset Class</i>	<i>Fund</i>
Stable Value	MetLife Stable Value
Short Term Bond	Vanguard Short-Term Investment-Grade Adm
Intermediate Term Bond	Metropolitan West Total Return Bond M
Moderate Allocation	Vanguard Wellington Adm
Large Cap Value	Columbia Dividend Income
Large Cap Blend	Vanguard 500 Index Admiral
Large Cap Growth	T. Rowe Price Blue Chip Growth
Mid Cap Value	Vanguard Selected Value Inv
Mid Cap Growth	Wells Fargo Adv Discovery Instl
Small Cap Value	Goldman Sachs Small Cap Value
Small Cap Blend	Vanguard Small Cap Index Adm
Small Cap Growth	Vanguard Small Cap Growth Index Inv
Foreign	Amer Funds New Perspective R6
Foreign Large Blend	Amer Funds EuroPac R6
Target Date Funds	Vanguard Target Retirement Income Vanguard Target Retirement 2015 Vanguard Target Retirement 2020 Vanguard Target Retirement 2025 Vanguard Target Retirement 2030 Vanguard Target Retirement 2035 Vanguard Target Retirement 2040 Vanguard Target Retirement 2045 Vanguard Target Retirement 2050 Vanguard Target Retirement 2055 Vanguard Target Retirement 2060 Vanguard Target Retirement 2065

